

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Favourable Holmwood Planning Inspectorate Decision

Europa Oil & Gas (Holdings) plc, the AIM quoted oil and gas company with a combination of producing and exploration assets in Europe, is pleased to announce that the Planning Inspectorate has allowed Europa's appeal against Surrey County Council's decision not to grant permission to drill one exploratory borehole and undertake a short term test for hydrocarbons at the Holmwood prospect ('Holmwood') in the PEDL143 licence in the Weald Basin, Surrey. Europa holds a 40% interest in PEDL 143, which contains the conventional Holmwood prospect, alongside Egdon Resources (18.4%), Altwood Petroleum (1.6%), Warwick Energy (20%) and UK Oil & Gas Investments (20% subject to completion of farm-in).

The Holmwood prospect is to be drilled as a deviated exploration well and a further planning application for the underground well path was submitted to Surrey County Council on 14 May 2014. It is understood that Surrey County Council will make a decision on this application now that the Planning Inspectorate has issued its decision on the planning appeal. Europa and its partners will wait until Surrey County Council makes its decision on the underground well path before considering next steps on this licence.

An application for planning permission to drill the Holmwood prospect on PEDL143 was submitted in 2008 and was dismissed by Surrey County Council in 2011. A planning appeal in 2012 was dismissed by the Planning Inspectorate. Europa successfully challenged this decision in the High Court in 2013. In 2014 the Court of Appeal upheld the 2013 High Court judgment in the Company's favour and a second planning appeal was heard at an eight day public inquiry in April and June 2015. The Planning Inspectorate issued a decision to allow the appeal on 7 August 2015.

CEO Hugh Mackay said "We are pleased with the Planning Inspector's decision. With mean gross un-risked prospective resources of 5.6 million barrels of oil, as estimated in a CPR published in June 2012, and a one in three chance of success, we regard Holmwood as one of the best undrilled conventional prospects in onshore UK and we await Surrey County Council's decision on the underground well path with interest."

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Notes

Europa Oil & Gas (Holdings) plc has a diversified portfolio of multi-stage hydrocarbon assets that includes production, exploration and development interests, in countries that are politically stable, have transparent licensing processes, and offer attractive terms. In H1/2015 Europa produced 144 boepd generating sufficient revenues to cover corporate overheads and some exploration expenditure. Its highly prospective exploration projects include the Wressle discovery (recently drilled and tested at an aggregate of 710 boepd from 4 zones) in the UK; 100% owned gas exploration prospect (107 bcf) and appraisal project (CPR 277 bcf) in onshore France a joint venture with Vermillion Energy also in onshore France; and a joint venture with leading independent Kosmos to explore two licences in offshore Ireland with the potential to host gross mean un-risked Prospective Resources approximately 1.7 billion barrels across both licences.